

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 18099-C FILED 1425

OCT 26 1995 -9 40 AM

INTERSTATE COMMERCE COMMISSION

OF COUNSEL
URBAN A. LESTER

File
October 25, 1995

Counterparts
Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of a Partial Release of Security Interest, dated October 24, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement duly filed with the Commission under Recordation Number 18099.

The names and addresses of the parties to the enclosed document are:

Secured Party: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed document is:

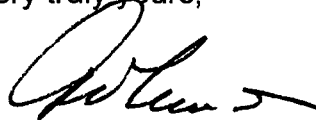
four hundred and eighty (480) railcars bearing ACFX reporting marks and road numbers set forth on Schedule I attached thereto.

Mr. Vernon A. Williams
October 25, 1995
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

OCT 26 1995 - 9 40 AM

PARTIAL RELEASE OF SECURITY INTEREST - INTERSTATE COMMERCE COMMISSION

The CIT Group/Equipment Financing, Inc., for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby terminates, releases, and discharges its security interest in and to the 478 railway cars described on Schedule I attached hereto.

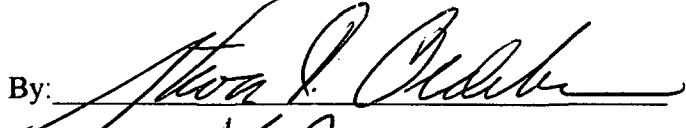
Such security interest was granted pursuant to that certain Security Agreement (Chattel Mortgage) dated as of January 11, 1993 (the "Original Security Agreement") between ACF Industries, Incorporated, a New Jersey corporation ("ACF"), and The CIT Group/Equipment Financing, Inc., a New York corporation ("CIT"), as amended by that certain Amendment No. 1 to Security Agreement (Chattel Mortgage) dated as of December 22, 1994 (the "Security Agreement Amendment") between ACF and CIT.

A counterpart of the Original Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on January 15, 1993 and assigned recordation number 18099. A counterpart of the Security Agreement Amendment was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303, Title 49, United States Code on December 23, 1994 and assigned recordation number 18099-B.

A counterpart of the Original Security Agreement was deposited in the office of the Registrar General of Canada on January 15, 1993 in accordance with section 90 of the Railway Act (Canada). A counterpart of the Security Agreement Amendment was deposited in the office of the Registrar General of Canada on December 23, 1994 in accordance with section 90 of the Railway Act (Canada).

IN WITNESS WHEREOF, the undersigned has executed this Partial Release of Security Interest this 24 day of October, 1995.

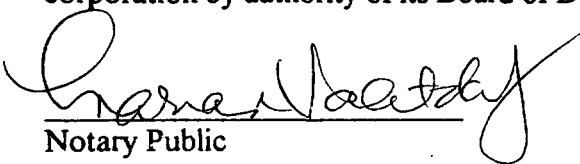
THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Title: V.P.

STATE OF New York)
COUNTY OF New York)

SS:

On the 24 day of October, 1995, before me personally came Steven D. Oldenburg to me known, who, being by me duly sworn, says that he/she is an Vice President of The CIT Group/Equipment Financing, Inc., and that the foregoing instrument was signed on behalf of that corporation by authority of its Board of Directors.



Notary Public

My Commission Expires:

MARIAN VALITZKY
Notary Public, State of New York
No. 31-4991572
Qualified in New York County
Commission Expires 2-3-96

SCHEDULE I

| <u>IDENTIFYING NUMBERS</u> <u>(Both Inclusive)</u> | <u>NUMBER</u> <u>OF CARS</u> | <u>AAR</u> <u>DESIGNATION</u> |
|---|---------------------------------|----------------------------------|
| 41135 - 41184 | 50 | C214 |
| 41800 - 41809 | 10 | C214 |
| 64882 | 68 | C214 |
| 64885 - 64886 | | |
| 64903 - 64904 | | |
| 64907 | | |
| 64909 | | |
| 64920 | | |
| 64928 | | |
| 64931 | | |
| 64943 | | |
| 64945 | | |
| 64947 | | |
| 64950 - 64951 | | |
| 64953 | | |
| 64958 | | |
| 64960 - 65010 | | |
| 65551 - 65555 | 25 | C214 |
| 65558 - 65559 | | |
| 65561 | | |
| 65563 - 65564 | | |
| 65566 - 65567 | | |
| 65569 - 65579 | | |
| 65581 | | |
| 65584 | | |
| 51648 - 51662 | 15 | C614 |
| 51673 - 51687 | 15 | C614 |
| 51691 - 51694 | 4 | C614 |
| 51696 - 51700 | 5 | C614 |
| 51701 - 51715 | 15 | C614 |
| 51716 - 51719 | 4 | C614 |
| 51720 - 51732 | 14 | C614 |
| 51734 | | |
| 72638 - 72660 | 26 | T053 |
| 72676 - 72677 | | |
| 72698 | | |
| 71807 | 3 | T073 |
| 71809 | | |
| 71811 | | |
| 72578 - 72591 | 14 | T104 |
| 72598 - 72622 | 60 | T104 |
| 72661 - 72675 | | |

IDENTIFYING NUMBERS
(Both Inclusive)

NUMBER
OF CARS

AAR
DESIGNATION

72678 - 72697

72623 - 72637

72385 - 72389

72392

72398

72403

72411 - 72434

72436 - 72444

72463 - 72491

72163 - 72166

72258 - 72259

72263

72269

72270 - 72277

72279 - 72280

72445 - 72448

77367 - 77368

77370

77375 - 77416

15

70

T104

T105

T106

22

T108

45

T564

TOTAL

480